

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

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O.W. BUNKER USA INC. and
O.W. BUNKER NORTH AMERICA INC.,

Plaintiffs,

Docket No. 15 Civ. 71 (MCA-JBC)

v.

COSCO PIRAEUS,
I.M.O. NO. 9484364, HER ENGINES,
TACKLE, EQUIPMENT, AND
FURNISHINGS, *in rem*,

Defendant.

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STIPULATION AND ORDER

WHEREAS Plaintiffs O.W. BUNKER USA INC. ("OW USA") and O.W. BUNKER NORTH AMERICA INC. ("OW NA") commenced the above-captioned *in rem* action against Defendant COSCO PIRAEUS, I.M.O. NO. 9484364, HER ENGINES, TACKLE, EQUIPMENT, AND FURNISHINGS ("COSCO PIRAEUS") pursuant to Rule C of the Federal Rules of Civil Procedure, Supplemental Rules for Admiralty of Maritime Claims and Asset Forfeiture Actions, and the Commercial Instruments and Maritime Lien Act, 46 U.S.C. §§ 31301 *et seq.*;

WHEREAS the Court issued an Order Directing the Clerk to Issue a Warrant for Arrest of the Defendant COSCO PIRAEUS;

WHEREAS the Clerk issued a Warrant for Arrest of the Defendant COSCO PIRAEUS;

WHEREAS Plaintiffs OW USA and OW NA notified Defendant COSCO PIRAEUS, by and through its undersigned counsel, of the pending Warrant for Arrest;

WHEREAS Defendant COSCO PIRAEUS desires to deposit USD \$938,607.02 into the New Jersey IOLTA account of attorneys for Plaintiffs OW USA and OW NA (the “security”), which security shall be considered the substitute *res* for Plaintiffs OW USA and OW NA *in rem* maritime lien claims against the Defendant COSCO PIRAEUS as if the U.S. Marshal executed the Warrant for Arrest and seized the vessel thereby perfecting Plaintiffs OW USA and OW NA maritime lien claims, and which security shall be conditioned to answer the judgment of the Court or of any appellate court in the above-captioned action;

WHEREAS upon receipt of the security, Plaintiffs OW USA and OW NA agree to instruct the U.S. Marshal not to arrest the Defendant COSCO PIRAEUS, or by written authorization to instruct the U.S. Marshal to immediately release the Defendant COSCO PIRAEUS from arrest;

WHEREAS Plaintiffs OW USA and OW NA and Defendant COSCO PIRAEUS agree that such security shall not be released except as further ordered by the Court;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED THAT

1. Defendant COSCO PIRAEUS shall deposit USD \$938,607.02 into the New Jersey IOLTA account of attorneys for Plaintiffs OW USA and OW NA (the “security”), which security shall be considered the substitute *res* for Plaintiffs OW USA and OW NA *in rem* maritime lien claims against the Defendant COSCO PIRAEUS as if the U.S. Marshal executed the Warrant for Arrest and seized the vessel thereby perfecting Plaintiffs OW USA and OW NA maritime lien claims, and which security shall be conditioned to answer the judgment of the Court or of any appellate court in the above-captioned action;
2. Upon receipt of the security, Plaintiffs OW USA and OW NA agree to instruct the U.S. Marshal not to arrest the Defendant COSCO PIRAEUS, or by written authorization to

instruct the U.S. Marshal to immediately release the Defendant COSCO PIRAEUS from arrest; and

3. Such security shall not be released except as further ordered by the Court.

SO ORDERED, this _____ day of January, 2015, at _____ am/pm

**MADLINE COX ARLEO
UNITED STATES MAGISTRATE JUDGE
FOR THE DISTRICT OF NEW JERSEY**

(Signatures for counsel on the following page)

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- and -

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I.M.O. No. 9484364, her engines, tackle,
equipment, and furnishings, in rem*